

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
)	
W.R. GRACE & Co., <u>et al.</u> ,)	Case No. 01-01139 (JKF)
)	(Jointly Administered)
Debtors)	
)	

THIRTY-FOURTH INTERIM APPLICATION OF CAPSTONE ADVISORY GROUP, LLC,
FINANCIAL ADVISORS TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES INCURRED
(FOR THE PERIOD FROM NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006)

Name of Applicant:	Capstone Advisory Group, LLC (formerly known as Capstone Corporate Recovery, LLC)
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors
Date of Retention:	June 8, 2004 (<u>nunc pro tunc</u> to February 4, 2004)
Period for which compensation and reimbursement is sought:	November 1, 2006 through November 31, 2006
Amount of Compensation sought as actual, reasonable and necessary (80% of \$98,985.50):	\$ 79,188.40
Amount of Expense Reimbursement sought as actual, reasonable and necessary (100%):	\$ <u>809.09</u>
Total Amount Due:	\$ 79,997.49

Capstone replaced FTI Consulting, Inc. ("FTI") as financial advisors to the Official Committee of Unsecured Creditors, nunc pro tunc to February 4, 2004, so ordered by the Court on June 8, 2004

The total time expended and included herein for fee application preparation and response to U.S. Trustee inquiries is 27.4 hours and corresponding compensation requested is approximately \$8,719.50.

This is the Thirty-Fourth Interim Application filed by Capstone. Disclosure for the current period and prior periods is as follows:

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**ATTACHMENT A
TO FEE APPLICATION**

Date Filed (on or about)	Period Covered	Fees (100%)	Expenses (100%)	Fees (80% of requested fees)
June 10, 2004	February 4, 2004 through February 29, 2004	\$94,882.00	\$3,932.07	\$75,905.60
June 10, 2004	March 1, 2004 through March 31, 2004	\$136,415.50	\$1,819.00	\$109,132.40
Totals First Quarterly	February 4, 2004 through March 31, 2004	\$231,297.50	\$5,751.07	\$185,038.00
June 12, 2004	April 1, 2004 through April 30, 2004	\$61,925.00	\$678.33	\$49,540.00
July 13, 2004	May 1, 2004 Through May 31, 2004	\$32,665.00	\$477.15	\$26,132.00
August 5, 2004	June 1, 2004 through June 30, 2004	\$106,470.50	\$1,119.63	\$85,176.40
Totals Second Quarterly	April 1, 2004 through June 30, 2004	\$201,060.50	\$2,275.11	\$160,848.40
August 31, 2004	July 1, 2004 through July 31, 2004	\$68,533.50	\$667.60	\$54,826.80
September 24, 2004	August 1, 2004 through August 31, 2004	\$99,215.50	\$1,341.49	\$79,372.40
October 28, 2004	September 1, 2004 through September 30, 2004	\$44,918.25	\$658.72	\$35,934.60
Totals Third Quarterly	July 1, 2004 through September 30, 2004	\$212,667.25	\$2,667.81	\$170,133.80

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 (FOR THE PERIOD FROM NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006)

Date Filed (on or about)	Period Covered	Fees (100%)	Expenses (100%)	Fees (80% of requested fees)
December 6, 2004	October 1, 2004 through October 31, 2004	\$57,592.50	229.77	\$46,074.00
December 22, 2004	November 1, 2004 through November 30, 2004	\$84,366.50	\$745.91	\$67,493.20
January 28, 2005	December 1, 2004 Through December 31, 2004	\$82,351.00	\$ 1,943.96	\$65,880.80
Totals Fourth Quarterly	October 1, 2004 through December 31, 2004	\$224,310.00	\$2,919.64	\$179,448.00
February 25, 2005	January 1, 2005 through January 31, 2005	\$69,477.00	\$276.18	\$55,581.60
March 29, 2005	February 1 through February 28, 2005	\$77,228.50	\$1,727.60	\$61,782.80
May 6, 2005	March 1, 2005 through March 31, 2005	\$126,012.00	\$ 494.94	\$100,809.60
Totals Fifth Quarterly	January 1, 2005 through March 31, 2005	\$272,717.50	\$2,498.72	\$218,174.00
June 3, 2005	April 1, 2005 through April 30, 2005	\$ 87,936.00	\$ 435.16	\$ 70,348.80
July 6, 2005	May 1, 2005 through May 31, 2005	\$119,435.00	\$1,275.00	\$ 95,548.00
July 15, 2005	June 1, 2005 through June 30, 2005	\$89,859.00	\$542.69	\$71,887.20

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Date Filed (on or about)	Period Covered	Fees (100%)	Expenses (100%)	Fees (80% of requested fees)
Totals Sixth Quarterly	April 1, 2005 through June 30, 2005	\$297,230.00	\$2,252.85	\$237,784.00
September 19, 2005	July 1, 2005 through July 31, 2005	\$90,014.50	\$621.03	\$72,011.60
October 7, 2005	August 1, 2005 through August 31, 2005	\$126,233.00	\$1,532.46	\$100,986.40
October 31, 2005	September 1, 2005 through September 30, 2005	75,983.50	\$482.03	\$60,786.80
Totals Seventh Quarterly	July 1, 2005 through September 30, 2005	\$292,231.00	\$2,635.52	\$233,784.80
December 16, 2005	October 1, 2005 through October 31, 2005	95,742.50	\$750.36	76,594.00
December 30, 2005	November 1, 2005 through November 30, 2005	\$118,062.00	\$1,119.74	\$94,449.60
February 9, 2006	December 1, 2005 through December 31, 2005	\$122,018.50	\$938.82	\$97,614.80
Totals Eighth Quarterly	October 1, 2005 through December 31, 2005	\$335,823.00	\$2,808.92	\$268,658.40
March 21, 2006	January 1, 2006 through January 31, 2006	\$85,745.00	\$631.01	\$68,596.00
April 20, 2006	February 1, 2006 through February 28, 2006	\$173,916.50	\$2,359.69	\$139,133.20

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Date Filed (on or about)	Period Covered	Fees (100%)	Expenses (100%)	Fees (80% of requested fees)
May 9, 2006	March 1 through March 31, 2006	\$141,040.50	\$1,017.99	\$112,832.40
Totals Ninth Quarterly	January 1, 2006 through March 31, 2006	\$400,702.00	\$4,008.69	\$320,561.60
May 23, 2006	April 1, 2006 through April 30, 2006	\$125,055.00	\$1,929.46	\$100,044.00
June 21, 2006	May 1, 2005 Through May 31, 2006	\$146,396.50	\$965.43	\$117,117.20
July 20, 2006	June 1, 2006 Through June 30, 2006	\$140,368.50	\$1,263.86	\$140,368.50
Totals Tenth Quarterly	April 1, 2006 through June 30, 2006	\$411,820.00	\$4,158.75	\$329,456.00
	Adjustment for July photocopies		\$(6.55)	
August 25, 2006	July 1, 2006 through July 31, 2006	\$102,449.00	\$566.51	\$ 81,959.20
October 2, 2006	August 1, 2006 Through August 31, 2006	\$111,154.00	\$505.01	\$88,923.20
November 13, 2006	September 1, 2006 through September 30, 2006	\$75,103.50	\$633.57	\$ 60,082.80
Totals Eleventh Quarterly	July 1, 2006 through September 30, 2006	\$288,706.50	\$1,698.54	\$230,965.20
December 20, 2006	October 1, 2006 Through October 31, 2006	\$63,155.50	\$206.40	\$50,524.40
January 22, 2007	November 1, 2006 Through November 30, 2006	\$98,985.50	\$809.09	\$79,997.49

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**ATTACHMENT B
TO FEE APPLICATION**

1. Summary of Fees by Professional
2. Summary of Fees by Task Code
3. Detailed Time Description by Task Code
4. Expense Detail

W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Professional
For the Period 11/1/06 through 11/30/06

Professional	Position	Billing Rate	Hours	Fees
E. Ordway	Member	\$555	17.10	\$9,490.50
S. Cunningham	Member	\$555	25.90	\$14,374.50
R. Frezza	Consultant	\$450	95.90	\$43,155.00
L. Hamilton	Consultant	\$365	15.00	\$5,475.00
J. Dolan	Consultant	\$355	71.60	\$25,418.00
C. Walker	Consultant	\$175	0.30	\$52.50
M. Desalvio	Research	\$150	3.50	\$525.00
N. Backer	Paraprofessional	\$90	5.50	\$495.00
For the Period 11/1/06 through 11/30/06			234.80	\$98,985.50

**W.R. Grace & Co.
Capstone Advisory Group, LLC
Summary of Fees by Task Code
For the Period 11/1/06 through 11/30/06**

Task Code	Task Description	Hours	Fees
01. Acquisitions/Divestitures	During the Fee Application period, the Applicant prepared numerous detailed analyses regarding a divestiture, Project Gemini.	13.40	\$5,504.00
03. Claims Analysis & Valuation	During the Fee Application period, the Applicant prepared various analyses of claims and debt capacity; reviewed recovery scenarios under various assumptions; prepared interest and asbestos claim scenarios for recovery and updated our distributable value analysis at the request of Counsel.	51.60	\$24,413.50
04. Creditor Committee Matters	During the Fee Application period, the Applicant discussed case issues including the pending acquisitions and divestiture, and updated recovery scenarios with Counsel and committee members.	12.50	\$6,397.50
07. Fee Applications & Invoices	During the Fee Application Period, the Applicant prepared the September and October Fee Statements, as well as prepared the 11 th Quarterly Fee Application. Additionally, Applicant prepared a response to a UST inquiry.	27.40	\$8,719.50
08. Financial Analysis - Schedules & Statements	During the Fee Application Period, the Applicant prepared numerous detailed analyses of the Debtors monthly and quarterly results of operations. The Applicant used these analyses in preparation of a detailed report to the Committee related to 3Q06 results.	124.00	\$52,574.00
21. Research	During the Fee Application period, the Applicant researched peer financial information to be included in the Report to the Committee.	3.50	\$525.00
26. Meetings with Debtors/Advisors	During the Fee Application Period, the Applicant prepared for and participated in discussions regarding 3Q06 results.	2.40	\$852.00
For the Period 11/1/06 through 11/30/06		234.80	\$98,985.50

W.R. Grace & Co.
Capstone Advisory Group, LLC
Detailed Time Description by Task Code
For the Period 11/1/06 through 11/30/06

Date	Professional	Hours	Detailed Time Description
01. Acquisitions/Divestitures			
11/2/2006	J. Dolan	1.00	Prepared status report regarding acquisitions and divestitures.
11/7/2006	R. Frezza	0.40	Discussed open data requested with Blackstone.
11/7/06	R. Frezza	0.90	Provided counsel with update on various asset acquisition and sales initiatives.
11/7/06	R. Frezza	1.30	Prepared status report on acquisitions and divestitures.
11/8/2006	J. Dolan	0.50	Review of washcoat business sale press release issued by Debtor.
11/9/2006	S. Cunningham	2.50	Reviewed impact to recovery of ongoing acquisition/divestiture activity, primarily Project Gemini.
11/15/2006	J. Dolan	1.50	Review of Grace's valuation analysis in connection with Project Gemini.
11/16/2006	J. Dolan	2.50	Review of valuation model for Project Gemini and preparation of follow up questions to the Company.
11/19/2006	J. Dolan	1.30	Updated report on status of all acquisitions/divestitures.
11/20/2006	J. Dolan	1.50	Updated report related to the status of all ongoing acquisitions and divestitures including latest key financial figures.
Subtotal		13.40	
03. Claims Analysis & Valuation			
11/1/2006	S. Cunningham	2.50	Prepared analysis of accrued interest under various assumptions and calculations.
11/2/2006	J. Dolan	2.40	Prepared revisions to interest accrual report memo to incorporate additional scenarios.
11/3/2006	S. Cunningham	1.00	Directed staff in analyzing accrued interest assumptions and calculations.
11/9/2006	J. Dolan	2.50	Preparation of and edits of alternative interest calculation model for recovery.
11/9/2006	R. Frezza	2.30	Prepared initial asbestos claim analyses based on certain, updated scenarios per Counsel request.
11/10/2006	R. Frezza	1.80	Prepared initial accrued interest and asbestos claim analyses at request of Counsel.
11/13/2006	R. Frezza	5.10	Prepared/revised detailed analysis of recovery scenarios under certain asbestos claim assumptions based on request from Counsel.

Date	Professional	Hours	Detailed Time Description
11/13/2006	R. Frezza	3.50	Analyzed accrued interest scenarios based on potential renegotiations regarding interest.
11/13/2006	R. Frezza	1.20	Discuss underlying assumptions and initial version of analysis with Counsel.
11/13/2006	E. Ordway	1.00	Directed staff in analyzing recent POR data received from PI/PD Committees.
11/14/2006	R. Frezza	2.40	Prepared for and participated in Q32006 financial update call.
11/14/2006	R. Frezza	5.20	Revised detailed analysis of recovery scenarios under certain asbestos claim assumptions based on request from counsel based on new/updated data from Blackstone.
11/14/2006	S. Cunningham	3.50	Reviewed hypothetical distributable value analysis.
11/15/2006	R. Frezza	6.60	Continued iteration of Accrued Interest and Value Distribution analysis at request of counsel; discussed resulting analysis with counsel as well as considered supplemental analyses involving rights offerings.
11/15/2006	S. Cunningham	2.80	Reviewed hypothetical distributable value analysis.
11/16/2006	R. Frezza	2.80	Revised Distributable Value analysis and discussed with counsel; also discussed issues surrounding debt capacity and leverage with counsel as well as preparation for committee meeting next week.
11/20/2006	S. Cunningham	3.30	Prepared hypothetical recovery data in preparation for committee meeting.
11/21/2006	E. Ordway	1.70	Analyzed impact to recoveries under various PI/PD scenarios per today's meeting.
Subtotal		51.60	
04. Creditor Committee Matters			
11/1/2006	J. Dolan	1.00	Read and analyzed recent Court docket items.
11/2/2006	J. Dolan	0.70	Read and analyzed recent Court docket items.
11/3/2006	E. Ordway	0.30	Called Committee member to discuss case status.
11/7/2006	J. Dolan	1.00	Update with Committee Counsel related to acquisitions, divestitures, 3Q2006 review and other matters.
11/21/2006	S. Cunningham	5.50	Prepared for and attended committee presentation and meeting.
11/21/2006	E. Ordway	0.90	Prepared for meeting with Committee and advisors by reviewing agenda, recent correspondence and reports.
11/21/2006	E. Ordway	2.30	Attended Committee meeting regarding claims issues and other case matters.

Date	Professional	Hours	Detailed Time Description
11/30/2006	E. Ordway	0.80	Read and analyzed counsels' memo regarding insurance settlement issues.
Subtotal		12.50	
07. Fee Applications & Invoices			
11/6/2006	L. Hamilton	2.60	Prepared September fee application.
11/7/2006	E. Ordway	0.40	Reviewed correspondence from US Trustee regarding fees and directed staff in its response.
11/13/2006	L. Hamilton	2.80	Prepared September fee application.
11/13/2006	L. Hamilton	1.00	Prepared response to UST review of fee period 4/1-6/30/2006.
11/13/2006	E. Ordway	0.40	Prepared fee application.
11/13/2006	E. Ordway	0.30	Prepared response to US Trustee's questions regarding fee application.
11/14/2006	L. Hamilton	0.50	Prepared response to UST review of fee period 4/1-6/30/2006.
11/14/2006	L. Hamilton	1.50	Prepared September fee application.
11/15/2006	L. Hamilton	1.40	Updated receivable analysis and fee application files.
11/16/2006	J. Dolan	2.40	Review of fee application process with Capstone team member. Review of October time descriptions for October's fee application.
11/16/2006	L. Hamilton	5.20	Prepared quarterly fee application.
11/17/2006	E. Ordway	0.40	Prepared quarterly fee application.
11/17/2006	N. Backer	2.00	Prepared 11th quarterly fee application.
11/24/2006	J. Dolan	0.70	Review of 11th quarterly fee application prior to submission.
11/27/2006	J. Dolan	1.30	Review of quarterly fee application and submission to Stroock.
11/28/2006	N. Backer	1.00	Prepared 11th quarterly Fee application, (July through September, 2006).
11/29/2006	N. Backer	1.50	Continued preparation of 11th quarterly fee application.
11/29/2006	J. Dolan	1.00	Filing of quarterly fee application and discussion with Committee Counsel.
11/30/2006	N. Backer	1.00	Filing and follow up of 11th quarterly Fee application.
Subtotal		27.40	

Date	Professional	Hours	Detailed Time Description
08. Financial Analysis - Schedules & Statements			
11/1/2006	E. Ordway	0.40	Directed staff in preparation of report to the Committee regarding 3rd Quarter results.
11/1/2006	R. Frezza	1.60	Continued Q32006 Peer Analyses, continued reviewing latest analyst reports.
11/2/2006	R. Frezza	2.10	Continued Q3 06 Peer Analyses, continued reviewing latest analyst reports.
11/3/2006	R. Frezza	3.10	Continued Q32006 Peer Analyses, continued reviewing latest analyst reports.
11/6/2006	R. Frezza	2.10	Continued Q32006 Peer Analyses, continued reviewing latest analyst reports.
11/6/2006	J. Dolan	3.00	Preparation of financial tables for inclusion in 3Q2006 report.
11/7/2006	E. Ordway	0.40	Reviewed peer group analysis prepared by staff.
11/7/2006	J. Dolan	1.60	Review of Company-issued 3Q2006 Financial Briefing.
11/8/2006	J. Dolan	1.00	Analyzed financial information related to the 3Q2006 for inclusion in report to Committee.
11/8/2006	R. Frezza	2.10	Reviewed Q32006 Financial Briefing issued by Company.
11/9/2006	J. Dolan	1.30	Review of 2Q2006 peer review update for inclusion in 3Q2006 report to the Committee.
11/14/2006	J. Dolan	2.30	Preparation of financial schedules for the 3Q2006 report to the Committee.
11/15/2006	R. Frezza	1.20	Reviewed latest analyst data on Chemical industry.
11/16/2006	R. Frezza	2.20	Continued review of Chemical industry analyst reports as part of preparation of Q32006 financial report to committee.
11/17/2006	S. Cunningham	1.50	Reviewed peer group analysis prepared by staff.
11/17/2006	E. Ordway	1.00	Analyzed domestic versus foreign cash flow for the 3rd Quarter.
11/17/2006	E. Ordway	1.90	Analyzed 3rd Quarter cash flow versus forecast.
11/17/2006	J. Dolan	2.50	Continued preparation of financial schedules and 3Q2006 report. Review of peer information obtained in previous quarter for inclusion in 3Q2006 Report.
11/17/2006	R. Frezza	3.60	Continued review of Chemical industry analyst reports as part of preparation of Q32006 financial report to committee; began update of peer analysis charts for Q32006 report to committee.
11/20/2006	J. Dolan	1.70	Continued preparation of 3Q2006 report including preparing EBITDA and sales bridges from Plan to current year.

Date	Professional	Hours	Detailed Time Description
11/20/2006	J. Dolan	1.90	Continued preparation of 3q2006 report including preparing EBITDA and sales bridges from prior year to current year.
11/20/2006	E. Ordway	1.20	Analyzed EBITDA and margin trends over last 12 prior quarters.
11/20/2006	C. Walker	0.30	Researching comparable financial data for Grace.
11/20/2006	R. Frezza	5.40	Prepared detail peer group analysis for Q32006 to determine EBITDA and Revenue multiples of peers compared to Grace for purposes of distributable value calculation.
11/21/2006	R. Frezza	6.40	Prepared company by company peer analysis to support 3Q 06 Peer Section of our Report to Committee.
11/21/2006	J. Dolan	1.50	Preparation of 3Q2006 quarterly report to the Committee including analysis of prior quarter peer group analysis and discussion for inclusion in 3Q2006 report.
11/21/2006	J. Dolan	2.40	Preparation of 3Q2006 quarterly report to the Committee including analysis of year-over-year quarterly and year-to-date amounts.
11/21/2006	J. Dolan	1.90	Preparation of 3Q2006 quarterly report to the Committee including analysis of sales by division as compared to prior year.
11/21/2006	J. Dolan	2.30	Preparation of 3Q2006 quarterly report to the Committee including analysis of cash flow from 12/31/05 to 9/30/06.
11/22/2006	E. Ordway	0.80	Analyzed trading multiplex of peer group based on 3rd Quarter update.
11/22/2006	R. Frezza	2.40	Reviewed latest analyst reports on Peers.
11/22/2006	J. Dolan	2.50	Preparation of financial schedules to be included in 3Q2006 results report to the Committee.
11/24/2006	J. Dolan	1.90	Preparation of 3Q2006 quarterly report to the Committee including latest sales/EBITDA estimate schedules for the 2006 year.
11/27/2006	J. Dolan	1.30	Continued analysis and preparation of 3Q2006 report to Committee including additional cash flow analysis.
11/27/2006	E. Ordway	1.70	Read and analyzed Debtors' monthly operating report and summarized items for the staff to further investigate.
11/27/2006	R. Frezza	8.10	Reviewed quarterly SEC filings for Grace competitors as part of detail peer report analysis.
11/27/2006	S. Cunningham	3.30	Prepared and reviewed information pertaining to Q3 performance versus plan and prior year.
11/27/2006	J. Dolan	2.90	Continued analysis and preparation of 3Q2006 for inclusion in report to Committee including year-over-year analysis.

Date	Professional	Hours	Detailed Time Description
11/27/2006	J. Dolan	2.70	Continued analysis and preparation of 3Q2006 report to Committee including Actual vs Plan results analyses.
11/28/2006	R. Frezza	8.30	Continued review of quarterly SEC filings for Grace competitors as part of detail peer report analysis.
11/28/2006	J. Dolan	3.50	Preparation of 3Q06 Results report to the Committee including additional questions to the Company and analysis by division.
11/28/2006	E. Ordway	1.20	Prepared/edited report to the Committee regarding 3rd Quarter results.
11/28/2006	J. Dolan	0.80	Preparation of 3Q06 Results report to the Committee including discussion of peer analysis with team.
11/28/2006	J. Dolan	2.70	Preparation of 3Q06 Results report to the Committee including analysis of actual to Plan results for productivity, inflation and pricing.
11/29/2006	J. Dolan	2.50	Review of 3Q2006 report to Committee for team review and edits to report.
11/29/2006	R. Frezza	7.60	Continued review of quarterly SEC filings for Grace competitors as part of detail peer report analysis.
11/30/2006	J. Dolan	3.70	Review of 3Q2006 report to Committee and final edits prior to team review.
11/30/2006	R. Frezza	6.20	Began preparation of detailed Q32006 peer analysis update.
Subtotal		124.00	
21. Research			
11/13/2006	M. Desalvio	0.50	Compiled data from Grace's 3Q2006 Form 10 Q and began compiling data from peers' 3Q2006 Form 10Q where available for Peer Analysis to be included in report to the Committee.
11/15/2006	M. Desalvio	0.80	Accumulated various analysts' reports on 3Q2006 earnings.
11/27/2006	M. Desalvio	2.20	Obtained peer Form 10Q's and updated M&A transaction list for 2006 for Peer Analysis to be included in report to the Committee.
Subtotal		3.50	
26. Meetings with Debtors/Advisors			
11/14/2006	J. Dolan	2.40	Preparation for and participation in 3Q2006 conference call with the Debtor.
Subtotal		2.40	
Total Hours		234.80	

W.R. Grace & Co.
Capstone Advisory Group, LLC
Expense Detail
For the Period 11/1/06 through 11/30/06

Date	Professional	Detail	Amount
Copies			
11/30/2006	Capstone Expenses	November Copies - 675 @ .10 ea	\$67.50
Subtotal - Copies			\$67.50
Faxes			
11/30/2006	Capstone Expenses	November faxes - 15 @ \$1 ea	\$15.00
Subtotal - Faxes			\$15.00
Parking/Tolls			
11/8/2006	R. Frezza	Parking - \$49; tolls - \$6; mileage \$15	\$70.00
11/22/2006	E. Ordway	Parking - NYC	\$33.50
Subtotal - Parking/Tolls			\$103.50
Research			
11/22/2006	Capstone Expenses	Pacer Quarterly	\$145.76
Subtotal - Research			\$145.76
Scans			
11/30/2006	Capstone Expenses	November Scans - 246 @ \$1 ea	\$246.00
Subtotal - Scans			\$246.00
Telecom Charges			
11/30/2006	Capstone Expenses	November Phones – Saddle Brook Office	\$231.33
Subtotal - Telecom Charges			\$231.33
For the Period 11/1/06 through 11/30/06			\$809.09